

— GEBERT RÜF STIFTUNG —
WISSENSCHAFT, BEWEGEN

SHORT REPORT 2016
CONTINUITY AND RENEWAL
GRSTIFTUNG.CH





SCIENCE FUNDING – STRATEGICALLY ORIENTED

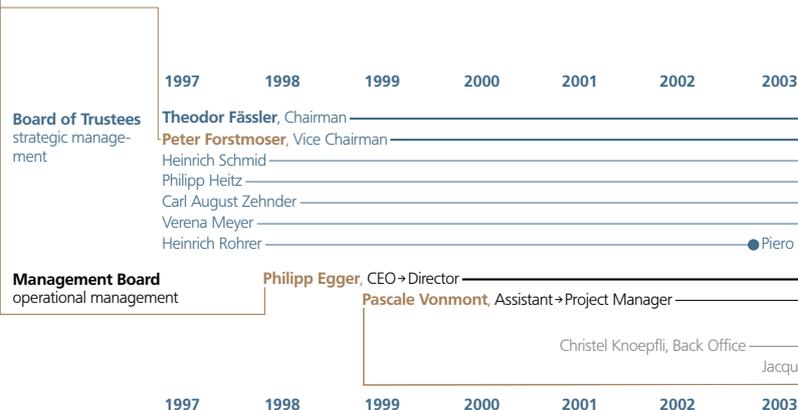
Gebert Rüt Stiftung is not a science funding foundation in the narrower sense, i.e. one which searches for the benefits for individual disciplines. Therefore, the board of trustees is not an exclusively scientific team of experts either, but rather a science-based strategic body that implements the foundation's purpose.

The areas in which Gebert Rüt Stiftung always achieves maximum effect are those in which the board of trustees has made strategic, thematic decisions rather than basing them on scientific disciplines.

HOW CAN THE FOUNDER'S VISION LIVE ON?

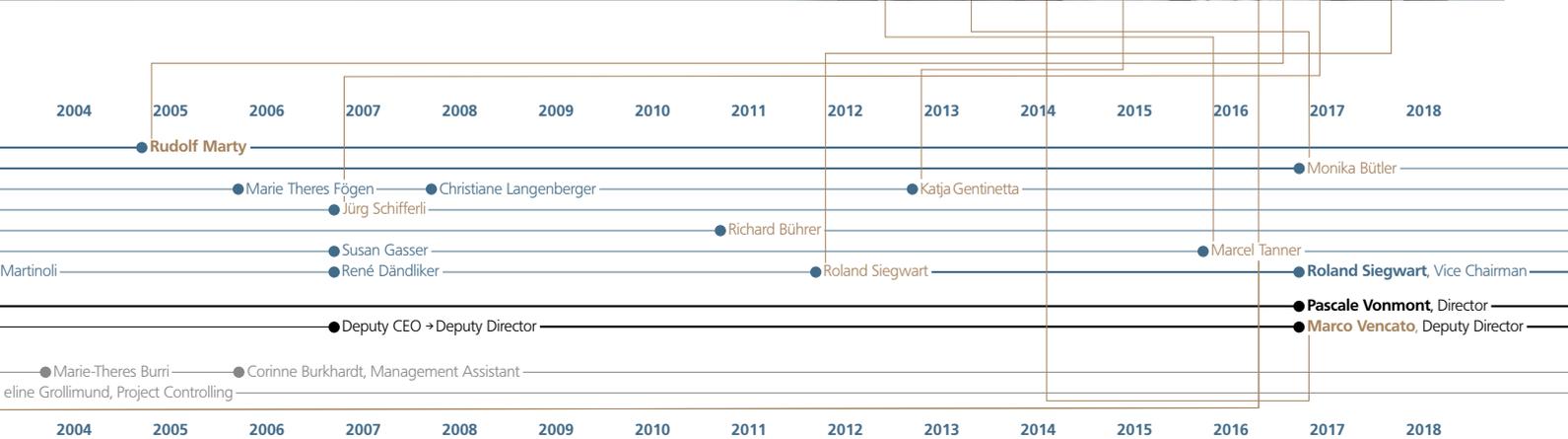
Foundations that are obliged to look for funding have to make an effort to do so. This is not the case for a grant-making foundation that holds assets, which runs the risk of gradually losing the philanthropic energy built up during the start-up phase:

- It can become ossified and inflexible, complacent and passive. Its support activities take on a life of their own, with randomness and arbitrariness replacing the founder's intentions and the foundation's purpose. Outside interests take over, and other parties' requirements and desires are served instead.
- So how can the founder's spirit be kept alive beyond the retirement of the founding generation? What measures need to be taken to ensure that the foundation's purpose is pursued in the long term? The "Swiss Foundation Code" provides vital stimuli in this regard. But every foundation has to find its own way – including Gebert Rüt Stiftung.



TERM OF OFFICE AND SUCCESSION: The board of trustees of Gebert RUF Stiftung comprises 7 members. An individual term of office is 4 years, with the average total term of office being 7 years. Re-elections are possible up to the age of 71. Staggering the terms ensures a continuous renewal process. The guideline documents "Renewal of the board of trustees" and "Profile of the board of foundation" provide the basis. The core of the executive team comprises 2 administrative employees and 2 academic employees.

GENERATIONAL TRANSITION AT GEBERT RUF STIFTUNG: The end of 2016 saw the departure of Prof. Peter Forstmoser, the last founding member of the board of trustees, and Dr. Philipp Egger, the founding director. Preparations for the transition to the next generation were made well in advance. New members were obliged to implement the foundation's interdisciplinary vision in an entrepreneurial sense. In 2017 Prof. Roland Siegwart, a younger member of the board of trustees, will assume the office of deputy chairman, while long-serving employee Dr. Pascale Vonmont will succeed the retiring director.



KEY FIGURES IN THE 19TH FINANCIAL YEAR

Funds totalling CHF 15.5 million (2015: 13.4; 2014: 14.9) were used for the foundation's activities (cash-out). CHF 14.0 million (12.3; 13.8) were channelled into direct and implementation grants for 63 (64; 66) support projects. Of these projects, 16 (18; 18) were \leq CHF 50,000, 46 (45; 47) between CHF 50,000 and CHF 500,000 and 1 (1; 1) \geq CHF 500,000. Total foundation expenditure amounted to 9.7% (8.1; 7.4) of the funds used, of which 2.6% (2.3; 2.2) were administrative expenses and 7.1% (5.8; 5.2) were direct project expenses for the themes supported. Foundation assets as at 31.12.16 amounted to CHF 152.9 million (158.9; 175.3). In the year under review, a net portfolio performance of 3.58% (-0.1; 8.43) was achieved with a largely passive asset allocation.

SELECTION

The evaluation of projects is based on a grant-making strategy comprising a two-stage process of selection by the board of trustees. If a project proposal is approved, an invitation is extended to submit a detailed application. Not all projects that meet the grant-making strategy criteria can be financed. This is why, in a final step, a ranking is drawn up which in many cases leads to the exclusion of applicants as "approved but not funded".

TRANSPARENCY

The website grstiftung.ch presents the foundation's policy and strategy (target domains, areas of activity), openly discloses the support criteria and provides information on procedures. The following information is given for every project supported: project managers, total grant amount, abstract, project status and results. All information reported, which is structured by project stages, is continuously updated.

GOOD GOVERNANCE

Gebert Rűf Stiftung complies with the Swiss Foundation Code 2015, is a member of Swiss Foundations and works closely with the University of Basel's CEPS (Center for Philanthropy Studies). Relying on an internal control system (ICS), the board of trustees carries out an annual risk assessment of all foundation activities.

MANAGEMENT

Board of trustees: Prof. Rudolf Marty (since 2005; chairman), Prof. Peter Forstmoser (since 1997; deputy chairman), Prof. Richard Bűherer (since 2011), Dr. Katja Gentinetta (since 2013), Prof. Jűrg Schifferli (since 2007), Prof. Roland Siegwart (since 2012), Prof. Marcel Tanner (since 2016); **Executive team:** Dr. Philipp Egger (CEO / Director), Dr. Pascale Vonmont (Deputy Director), Jacqueline Grollimund (Project Support / Controlling), Corinne Burkhardt (Assistant / Back Office); **Committees and advisory boards:** Chairman's Committee, Nomination and Finance Committee, Eastern Europe Committee, various ad hoc committees, "Venture Kick" strategy board, "Modellprojekte Fachhochschulen" advisory board, "Microbiols" jury.

EXTERNAL UNITS

Investment concept / Strategic pooling partner: ECOFIN Portfolio Solutions AG, Zurich; **fund management:** GAM Investment Management (Switzerland) Ltd. Zurich; Lombard Odier Asset Management (Switzerland) SA, Zurich / Petit Lancy; **asset management / fund management:** State Street Global Advisors (SSgA), Boston (global equities and bonds); Syz Asset Management S.A., Zurich (CHF bonds); Rogge Global Plc, London (global corporate bonds); **custodian banks:** State Street Bank GmbH, Munich, Zurich Branch; Banque Lombard Odier & Cie SA, Geneva; **direct investment:** Margebeli JSC, Georgia (private equity); **investment controlling:** ECOFIN Investment Consulting AG; **accounting:** Bourcart Treuhand AG, Basel; **auditors:** Copartner Revision AG, Basel; **supervisory authority:** Swiss Federal Supervisory Board for Foundations, Berne.

Zurich/Basel, March 2017